

AGENDA ITEM NO. 7.5



**CITY OF ELK GROVE
CITY COUNCIL STAFF REPORT**

AGENDA TITLE: Receive Treasurer's Report and Other Post-Employment Retirement Benefits (OPEB) Report for Quarter Ending December 31, 2022.

MEETING DATE: February 22, 2023

PREPARE

DEPARTMENT HEAD: Matt Paulin, Treasurer

RECOMMENDED ACTION

Staff recommends the City Council receive and file October - December 2022 Treasurer's Report, and Other Post-Employment Benefits (OPEB) Report.

BACKGROUND INFORMATION

California Government Code Section 53646 prescribes mandatory investment reporting requirements for California public agencies. The attached Treasurer's Report complies with the State's reporting requirements.

FISCAL IMPACT

None.

ATTACHMENTS

1. Quarter ending December 31, 2022 Treasurer's Report
2. Quarter ending December 31, 2022 Other Post-Employment Benefits (OPEB) Report

City of Elk Grove Investment Pool

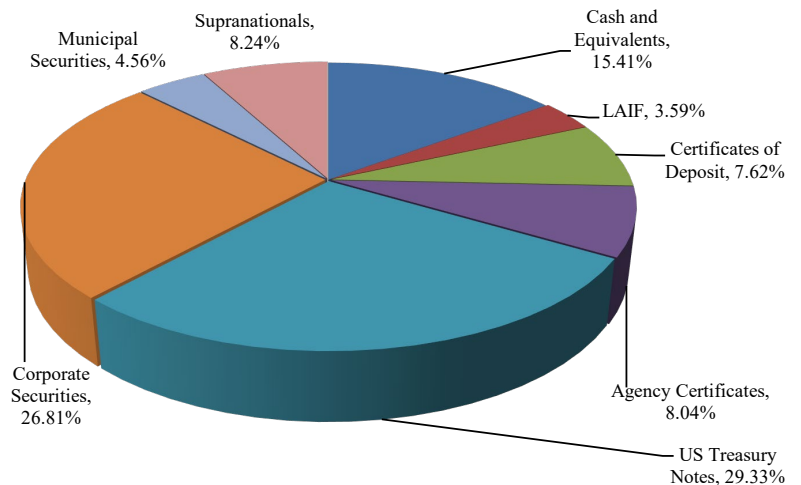
For the Quarter Ending - DECEMBER 31, 2022

INVESTMENT POLICY SUMMARY

The funds are invested pursuant to the objectives and requirements set forth in the City's investment policy. The City of Elk Grove's investment policy has three objectives: (1) safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner which seeks to ensure the preservation of principal in the overall portfolio (2) the City's investment portfolio shall remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated. This goal shall be achieved by maintaining a prudent portion of the City's portfolio in liquid, short-term instruments which can readily be converted to cash if necessary, and (3) the City's investment portfolio shall be designed with the objective of attaining a sound rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristics of the portfolio. In accordance with California Government Code Section 53607, the Elk Grove City Council has authorized the City Treasurer to invest on behalf of the City, to manage the City's investment program consistent with this investment policy, and to maintain a system of internal controls to regulate the activities of subordinate officials. It is the City's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars. However, it is realized that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized, that in a well diversified investment portfolio, occasional measured losses are inevitable due to economic, bond market or individual security credit analysis. These occasional losses must be considered within the context of the overall investment program objectives and the resultant long term rate-of-return.

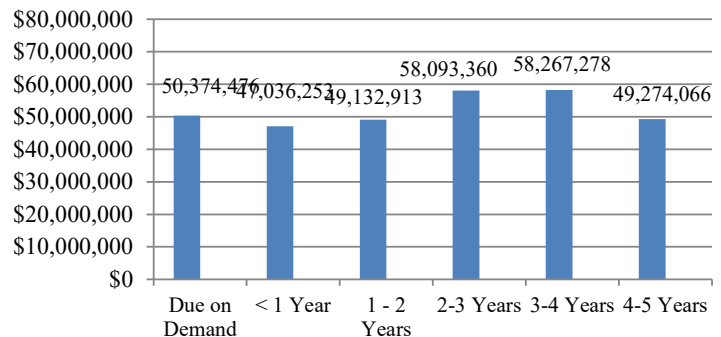
Portfolio by Asset Class

Investment Description	Portfolio at Cost	Effective Monthly Yield
Cash and Equivalents	15.41%	2.96%
LAIF	3.59%	2.17%
Certificates of Deposit	7.62%	2.32%
Agency Certificates	8.04%	1.05%
US Treasury Notes	29.33%	1.69%
Corporate Securities	26.81%	2.33%
Municipal Securities	4.56%	2.62%
Supranationals	8.24%	1.79%
External Third Party Investment Managers		
State Treasurer's Office (LAIF)		\$ 11,741,728



Maturity Schedule

Maturity	Market Value	%
Due on Demand		
< 1 Year	50,374,476	16.14%
1 - 2 Years	49,132,913	15.74%
2-3 Years	58,093,360	18.61%
3-4 Years	58,267,278	18.66%
4-5 Years	49,274,066	15.78%
Total	\$ 312,178,345	100.00%



FISCAL YEAR TO DATE INTEREST : \$2,393,254

*This amount does not include unrealized gains/ losses for the Fiscal Year.

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE QUARTER ENDING DECEMBER 31, 2022

TYPE OF INVESTMENT	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
Cash and Equivalents						
US BANK GENERAL *		Due on Demand	\$	5,789,567	\$ 5,789,567	1.77%
US BANK INVESTMENTS		Due on Demand		1,187,500	1,187,500	0.36%
US BANK FEDERAL ASSET SEIZURE *		Due on Demand		308,510	308,510	0.09%
US BANK STATE ASSET SEIZURE *		Due on Demand		150,350	150,350	0.05%
US BANK EVIDENCE *		Due on Demand		65,616	65,616	0.02%
CASH ON HAND		Due on Demand		8,450	8,450	0.00%
LOCAL AGENCY INVESTMENT FUND	2.17%	Due on Demand		11,741,728	11,741,728	3.59%
MONEY MARKET - FIVE STAR BANK ***	2.75%	Due on Demand		15,954,086	15,954,086	4.88%
CAL TRUST LIQUIDITY FUND	4.14%	Due on Demand		15,165,596	15,165,596	4.64%
INSURED CASH SWEEP (CD) - RIVER CITY BANK ***	1.98%	Due on Demand		3,073	3,073	0.00%
Total Demand Deposit Accounts				50,374,476	50,374,476	15.41%

Certificates of Deposit	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
RIVER CITY BANK ***	3.15%	02/16/2023	8,048,010	8,048,010	8,048,010	2.91%
RIVER CITY BANK ***	3.15%	02/16/2023	7,585,031	7,539,783	7,539,783	2.73%
MORGAN STANLEY	2.65%	01/11/2023	246,000	246,000	245,884	0.09%
BANK OF NEW ENGLAND	3.25%	07/31/2023	246,000	246,000	244,406	0.09%
MEDALLION BANK	3.25%	07/31/2023	246,000	246,000	244,406	0.09%
CITIBANK NA	3.30%	09/07/2023	246,000	246,000	244,032	0.09%
SPRING BANK BRONX	3.15%	09/27/2023	246,000	246,000	243,481	0.09%
WEST TOWN BANK	3.25%	09/28/2023	246,000	246,000	243,670	0.09%
UBS BANK USA	3.35%	10/17/2023	246,000	246,000	243,648	0.09%
BARCLAYS BANK DE	3.35%	10/24/2023	246,000	246,000	243,592	0.09%
MORGAN STANLEY	3.55%	11/08/2023	245,000	245,000	242,729	0.09%
COMMERCIAL BANK	3.40%	11/15/2023	246,000	246,000	243,476	0.09%
COUNTRY BANK NEW YORK	3.00%	01/25/2024	245,000	244,755	240,823	0.09%
COMMUNITY FIRST	0.85%	03/27/2024	245,000	245,000	233,830	0.09%
MAINSTREET BANK	2.60%	04/26/2024	246,000	246,000	239,611	0.09%
CAPITAL ONE NATL	2.65%	05/22/2024	246,000	246,000	239,503	0.09%
EAGLE BANK	2.50%	05/24/2024	246,000	246,000	238,925	0.09%
CITIZENS STATE	2.50%	05/30/2024	246,000	246,000	238,844	0.09%
SYNCHRONY BANK	3.30%	07/11/2024	245,000	260,803	239,566	0.09%
CONGRESSIONAL	2.10%	07/24/2024	245,000	245,000	235,768	0.09%
ABACUS FEDERAL	1.95%	07/26/2024	245,000	245,000	235,097	0.09%
BANKWEST INC	2.00%	07/26/2024	245,000	245,000	235,283	0.09%
CAPITAL ONE BANK	2.00%	08/21/2024	245,000	245,000	234,950	0.09%
FIRST NATIONAL	1.85%	08/30/2024	245,000	245,000	234,147	0.09%
PREFERRED BANK	1.95%	08/30/2024	245,000	245,000	234,541	0.09%
WASHINGTON FEDERAL SAVINGS	2.00%	08/30/2024	245,000	245,000	234,737	0.09%
LAKESIDE BANK	1.80%	09/27/2024	245,000	244,412	233,485	0.09%
BANKERS BANK OF THE WEST	1.80%	09/30/2024	245,000	245,000	233,434	0.09%
CELTIC BANK	1.70%	09/30/2024	246,000	246,123	233,973	0.09%
FINWISE BANK	1.75%	09/30/2024	245,000	245,000	233,228	0.09%
ENTERPRISE BANK	1.80%	11/08/2024	245,000	245,980	232,782	0.09%
RAYMOND JAMES	1.80%	11/08/2024	245,000	245,000	232,887	0.09%
LIVE OAK BANKING	1.85%	11/27/2024	245,000	245,000	232,681	0.09%
THE CITY NATIONAL BANK	1.75%	12/09/2024	245,000	245,000	232,027	0.09%
UPPER PENNSILVA	1.75%	12/27/2024	245,000	245,000	231,716	0.09%
FNB OF MCGREGOR	1.80%	12/30/2024	245,000	245,000	231,900	0.09%
TRIAD BANK	1.75%	01/23/2025	245,000	245,000	231,268	0.09%
ENERBANK USA	1.80%	01/29/2025	245,000	245,000	231,407	0.09%
CRESCENT BANK	1.10%	03/20/2025	245,000	245,000	226,924	0.09%
ROYAL SVGS BANK	0.40%	10/23/2025	245,000	245,000	217,989	0.09%
Total Certificates of Deposit			24,957,041	24,927,865	24,578,444	9.01%

Agency Securities	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	02/03/2023	860,000	859,518	856,818	0.31%
FEDERAL HOME LOAN BANKS	0.13%	03/17/2023	825,000	824,093	817,781	0.30%
FEDERAL HOME LOAN MORTGAGE CORP	0.13%	04/13/2023	3,105,000	3,100,901	3,065,101	1.12%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	07/10/2023	1,000,000	999,300	976,550	0.36%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.25%	11/27/2023	2,000,000	1,999,200	1,921,180	0.72%

CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE QUARTER ENDING DECEMBER 31, 2022

FEDERAL HOME LOAN MORTGAGE CORP	0.25%	12/04/2023	2,000,000	1,999,300	1,917,080	0.72%
FEDERAL HOME LOAN BANKS	3.38%	12/08/2023	1,500,000	1,577,030	1,478,415	0.57%
FEDERAL HOME LOAN BANKS	2.25%	12/08/2023	1,000,000	999,790	976,670	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	2.30%	04/05/2024	694,000	717,700	673,687	0.26%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.75%	07/02/2024	2,000,000	2,022,117	1,914,500	0.73%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.63%	10/15/2024	2,530,000	2,529,510	2,403,475	0.91%
FEDERAL HOME LOAN BANKS	2.75%	12/13/2024	1,000,000	1,059,380	967,970	0.38%
FEDERAL HOME LOAN BANKS	0.50%	04/14/2025	2,700,000	2,704,549	2,481,462	0.98%
FEDERAL HOME LOAN MORTGAGE CORP	0.63%	04/22/2025	1,000,000	1,004,890	918,740	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	0.75%	05/28/2025	1,000,000	999,750	907,520	0.36%
FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.38%	08/25/2025	1,000,000	997,720	901,890	0.36%
FEDERAL HOME LOAN MORTGAGE CORP	0.38%	09/23/2025	1,900,000	1,898,493	1,709,772	0.69%
Total Agency Securities			26,114,000	26,293,242	24,888,610	9.51%

US Treasury Notes

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
UNITED STATES TREASURY	2.13%	11/30/2023	1,500,000	1,491,540	1,464,960	0.54%
UNITED STATES TREASURY	2.63%	12/31/2023	750,000	777,996	734,595	0.28%
UNITED STATES TREASURY	2.50%	01/31/2024	900,000	940,835	878,733	0.34%
UNITED STATES TREASURY	2.25%	01/31/2024	1,000,000	1,019,984	973,630	0.37%
UNITED STATES TREASURY	0.13%	02/15/2024	2,000,000	1,994,922	1,900,240	0.72%
UNITED STATES TREASURY	2.13%	03/31/2024	375,000	386,859	363,281	0.14%
UNITED STATES TREASURY	2.00%	04/30/2024	1,500,000	1,539,469	1,447,260	0.56%
UNITED STATES TREASURY	1.25%	08/31/2024	1,000,000	992,875	946,680	0.36%
UNITED STATES TREASURY	1.50%	09/30/2024	2,000,000	2,090,156	1,899,140	0.76%
UNITED STATES TREASURY	0.63%	10/15/2024	2,000,000	1,987,969	1,867,740	0.72%
UNITED STATES TREASURY	1.50%	10/31/2024	1,000,000	992,172	947,460	0.36%
UNITED STATES TREASURY	1.50%	02/15/2025	1,750,000	1,684,512	1,647,328	0.61%
UNITED STATES TREASURY	1.13%	02/28/2025	2,000,000	2,065,938	1,866,960	0.75%
UNITED STATES TREASURY	1.75%	03/15/2025	1,000,000	992,656	944,920	0.36%
UNITED STATES TREASURY	2.75%	05/15/2025	6,000,000	5,919,375	5,785,800	2.14%
UNITED STATES TREASURY	0.25%	07/31/2025	5,000,000	4,900,156	4,511,900	1.77%
UNITED STATES TREASURY **	4.13%	08/15/2025	4,500,000	4,527,891	4,516,875	1.64%
UNITED STATES TREASURY **	4.25%	10/15/2025	3,000,000	3,000,410	2,997,660	1.08%
UNITED STATES TREASURY	0.38%	12/31/2025	2,000,000	1,999,844	1,787,420	0.72%
UNITED STATES TREASURY	0.38%	01/31/2026	2,000,000	1,982,891	1,779,460	0.72%
UNITED STATES TREASURY	0.75%	03/31/2026	5,000,000	4,981,055	4,481,450	1.80%
UNITED STATES TREASURY	0.75%	05/31/2026	5,000,000	4,962,500	4,459,200	1.79%
UNITED STATES TREASURY	0.88%	06/30/2026	5,000,000	5,037,109	4,471,100	1.82%
UNITED STATES TREASURY	0.63%	07/31/2026	4,000,000	3,967,188	3,534,520	1.43%
UNITED STATES TREASURY	0.75%	08/31/2026	4,500,000	4,462,051	3,984,435	1.61%
UNITED STATES TREASURY	1.13%	10/31/2026	6,000,000	5,955,859	5,366,460	2.15%
UNITED STATES TREASURY	1.50%	01/31/2027	2,000,000	1,927,227	1,805,700	0.70%
UNITED STATES TREASURY	2.75%	04/30/2027	8,500,000	8,319,512	8,055,110	3.01%
UNITED STATES TREASURY	3.25%	06/30/2027	10,000,000	10,092,578	9,669,100	3.65%
UNITED STATES TREASURY	3.22%	10/01/2027	5,000,000	4,900,000	4,854,300	1.77%
Total US Treasury Notes			96,275,000	95,893,528	89,943,417	34.67%

Corporate Securities

	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
APPLE INC	2.40%	01/13/2023	800,000	796,174	799,616	0.29%
PEPSICO INC	2.75%	03/01/2023	260,000	256,781	259,366	0.09%
BERKSHIRE HATHAWAY	2.75%	03/15/2023	1,000,000	985,955	995,720	0.36%
BURLINGTN NORTH	3.00%	03/15/2023	200,000	197,138	199,352	0.07%
COLGATE PALM CO MTN	2.10%	05/01/2023	650,000	620,048	644,716	0.22%
MICROSOFT CORP	2.38%	05/01/2023	1,000,000	972,336	992,860	0.35%
CAPITAL IMPACT MTN	3.45%	07/15/2023	1,000,000	1,000,000	986,750	0.36%
MICROSOFT CORP	2.00%	08/08/2023	1,000,000	954,381	984,160	0.35%
BANK OF NY MTN	2.20%	08/16/2023	950,000	890,902	935,313	0.32%
PRVDNC HLTH SVC	4.38%	10/01/2023	250,000	262,385	248,725	0.09%
AMERICAN HONDA MTN	3.63%	10/10/2023	219,000	219,015	217,463	0.08%
JOHN DEERE MTN	3.65%	10/12/2023	500,000	502,240	496,085	0.18%
TOYOTA MOTOR MTN	2.25%	10/18/2023	625,000	600,479	611,950	0.22%
STATE STREET CORP	3.70%	11/20/2023	1,250,000	1,261,655	1,234,475	0.46%
SCHWAB CHARLES	0.75%	03/18/2024	230,000	229,885	218,585	0.08%
APPLE INC	2.85%	05/11/2024	2,000,000	2,073,774	1,947,160	0.75%
AMAZON COM INC	0.45%	05/12/2024	1,635,000	1,632,613	1,540,007	0.59%
CAPITAL IMPACT MTN	3.00%	05/15/2024	750,000	750,000	717,030	0.27%
JOHN DEERE MTN	2.65%	06/24/2024	1,000,000	1,064,370	969,710	0.38%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE QUARTER ENDING DECEMBER 31, 2022**

SALESFORCE COM INC	0.63%	07/15/2024	410,000	409,791	384,588	0.15%
APPLE INC	1.80%	09/11/2024	1,000,000	993,598	951,920	0.36%
BANK OF NY MELLO MTN	3.25%	09/11/2024	1,000,000	1,049,426	972,400	0.38%
TOYOTA MOTOR MTN	2.00%	10/07/2024	317,000	317,000	301,689	0.11%
TOYOTA LEASE OWNER	0.42%	10/21/2024	1,000,000	999,987	972,130	0.36%
BMW VEHICLE LEASE	0.33%	12/26/2024	638,373	638,307	623,787	0.23%
AMERICAN HONDA MTN	1.50%	01/13/2025	1,035,000	1,034,182	968,336	0.37%
HYUNDAI AUTO LEASE	1.16%	01/15/2025	875,000	874,981	844,428	0.32%
US BANK NA MTN	2.05%	01/21/2025	1,000,000	1,043,900	946,310	0.38%
TOYOTA LEASE OWNER	1.96%	02/20/2025	1,850,000	1,849,709	1,784,196	0.67%
ACE INA HOLDING	3.15%	03/15/2025	1,000,000	1,099,450	965,600	0.40%
GM FIN AUTO LSNG TR	1.90%	03/20/2025	1,520,000	1,519,987	1,468,654	0.55%
BMW VEHICLE LEASE	1.10%	03/25/2025	725,000	724,892	701,394	0.26%
CATERPILLAR FINL MTN	3.40%	05/13/2025	1,055,000	1,053,660	1,024,964	0.38%
QUALCOMM INC	3.45%	05/20/2025	1,000,000	1,108,190	973,410	0.40%
MORGAN STANLEY	0.79%	05/30/2025	2,670,000	2,671,419	2,482,272	0.97%
GM FIN AUTO LSNG	3.42%	06/20/2025	925,000	924,904	904,817	0.33%
NORTHWESTERN MTN	4.00%	07/01/2025	2,525,000	2,524,142	2,475,308	0.91%
AMERICAN HONDA MTN	1.20%	07/08/2025	2,000,000	2,015,280	1,828,100	0.73%
JPMORGAN CHASE CO	2.30%	10/15/2025	1,000,000	1,057,920	942,350	0.38%
DEERE JOHN MTN	0.70%	01/15/2026	1,250,000	1,212,788	1,112,300	0.44%
HTUNDAI AUTO REC TR	0.38%	01/15/2026	1,810,000	1,809,601	1,728,333	0.65%
HONDA AUTO REC	0.88%	01/21/2026	740,000	739,844	702,253	0.27%
BANK OF AMERICAN MTN	2.02%	02/13/2026	2,500,000	2,579,085	2,320,550	0.93%
JPMORGAN CHASE CO	2.01%	03/13/2026	1,500,000	1,547,070	1,388,340	0.56%
BERKSHIRE HATHAWAY	3.13%	03/15/2026	1,500,000	1,637,430	1,437,390	0.59%
JPMORGAN CHASE CO	2.08%	04/22/2026	1,000,000	1,032,430	928,300	0.37%
BANK OF AMERICA	0.34%	05/15/2026	1,865,000	1,775,438	1,784,413	0.64%
HONDA AUTO REC OWN	1.88%	05/15/2026	1,190,000	1,189,821	1,130,619	0.43%
HYUNDAI AUTO REC TR	0.74%	05/15/2026	530,000	529,882	500,612	0.19%
UNITEDHEALTH	1.15%	05/15/2026	1,500,000	1,510,192	1,339,620	0.55%
TOYOTA MTR CR MTN	1.13%	06/18/2026	2,000,000	1,992,600	1,766,920	0.72%
BANK AMER CORP MTN	1.32%	06/19/2026	1,000,000	1,002,320	900,500	0.36%
BMW VEH OWNER TR	3.21%	08/25/2026	770,000	769,960	749,834	0.28%
MET TOWER MTN	1.25%	09/14/2026	1,180,000	1,178,914	1,027,001	0.43%
JOHN DEERE OWNER	2.32%	09/15/2026	910,000	909,799	872,608	0.33%
TOYOTA AT REC OWN	2.93%	09/15/2026	795,000	794,981	768,622	0.29%
GM FIN CONS AUTO	0.68%	09/16/2026	535,000	534,986	505,468	0.19%
WALMART INC	1.05%	09/17/2026	540,000	538,979	478,202	0.19%
HYUNDAI AUTO REC	2.22%	10/15/2026	1,300,000	1,299,950	1,242,046	0.47%
GM FIN CONS AUTO	1.26%	11/16/2026	480,000	479,958	453,782	0.17%
MET LIFE GLOB MTN	1.88%	01/11/2027	1,790,000	1,787,959	1,583,380	0.65%
GM FIN CONS AUT	3.10%	02/16/2027	705,000	704,853	682,793	0.25%
JOHN DEERE OWNR TR	3.74%	02/16/2027	1,100,000	1,099,895	1,074,095	0.40%
CHARLES SCHWAB CORP	2.45%	03/03/2027	880,000	879,050	802,234	0.32%
BERKSHIRE HATHAWAY	2.30%	03/15/2027	2,080,000	2,079,605	1,920,235	0.75%
GUARDIAN LIFE MTN	3.25%	03/29/2027	695,000	695,000	650,318	0.25%
AMAZON COM	3.30%	04/13/2027	1,500,000	1,497,405	1,423,500	0.54%
MORGAN STANLEY MTN	1.59%	05/04/2027	1,000,000	893,266	877,230	0.32%
VIRGINIA ELEC PWR CO	3.75%	05/15/2027	2,000,000	2,003,884	1,908,660	0.72%
AMERICAN EXPRESS	3.39%	05/17/2027	1,995,000	1,994,559	1,936,566	0.72%
MERCK CO INC	1.70%	06/10/2027	1,725,000	1,562,039	1,529,247	0.56%
JOHN DEERE OWNER **	5.09%	06/15/2027	1,420,000	1,419,890	1,424,402	0.51%
VERIZON MASTER TR	3.72%	07/20/2027	965,000	964,958	950,351	0.35%
CATERPILLAR FINL MTN	3.60%	08/12/2027	1,315,000	1,304,278	1,254,786	0.47%
MERCEDES BENZ AUTO **	5.21%	08/16/2027	2,530,000	2,529,500	2,551,809	0.91%
WALMART INC	3.95%	09/09/2027	1,500,000	1,498,225	1,479,285	0.54%
TOYOTA MTR CO MTN	4.55%	09/20/2027	500,000	487,375	493,110	0.18%
Total Corporate Securities			87,459,373	87,648,622	83,195,408	31.69%
Municipal Securities	Interest Rate	Maturity Date	Par Value	Cost	Market Value	% of portfolio
CALIFORNIA ST	2.48%	04/01/2023	500,000	505,770	497,365	0.18%
UNIV OF CA	3.30%	05/15/2023	250,000	253,385	248,888	0.09%
CALIFORNIA ST	3.50%	08/01/2023	210,000	214,093	209,164	0.08%
SACRAMENTO CA PENSN	6.42%	08/01/2023	120,000	135,956	120,890	0.05%
SAN BERNARDINO CA	1.96%	08/01/2023	400,000	400,000	394,224	0.14%
SOLANO CNTY CA	2.06%	08/01/2023	100,000	100,000	98,568	0.04%
PITTSBURG CA	3.59%	08/01/2023	100,000	101,967	99,132	0.04%

**CITY OF ELK GROVE
SUMMARY OF CASH AND INVESTED FUNDS
FOR THE QUARTER ENDING DECEMBER 31, 2022**

ARROYO GRANDE CA	3.51%	09/01/2023	215,000	217,690	212,749	0.08%
SAN DIEGO CA REDEV	3.38%	09/01/2023	265,000	265,530	261,942	0.10%
SAN DIEGO CA	2.75%	09/01/2023	300,000	297,705	295,341	0.11%
WEST SACRAMENTO CA	1.93%	09/01/2023	300,000	300,000	294,411	0.11%
MALIBU CA COPS TXBL	3.00%	11/01/2023	245,000	247,036	241,786	0.09%
SACRAMENTO CNTY CA	3.20%	12/01/2023	150,000	151,517	148,457	0.05%
CALIFORNIA ST	3.00%	04/01/2024	1,000,000	1,051,050	982,350	0.38%
ONTARIO CA	2.80%	05/15/2024	290,000	295,926	280,517	0.11%
UNIV OF CALIFORNIA	2.26%	05/15/2024	500,000	499,510	483,710	0.18%
UNIV OF CALIF CA	3.06%	05/15/2024	250,000	260,703	244,688	0.09%
CABRILLO CA CMNTY	2.03%	08/01/2024	1,000,000	1,000,000	959,620	0.36%
LONG BEACH CA CMNTY	1.80%	08/01/2024	500,000	500,000	478,995	0.18%
OHLONE CA CMNTY CLG	1.81%	08/01/2024	500,000	500,000	480,025	0.18%
SAN JOSE CA	1.91%	08/01/2024	500,000	500,000	479,450	0.18%
SONOMA CNTY CA JNR	2.06%	08/01/2024	250,000	250,000	240,138	0.09%
DAVIS CA REDEV	1.85%	09/01/2024	500,000	500,000	473,305	0.18%
CALIFORNIA ST UNIV	1.65%	11/01/2024	300,000	300,000	283,248	0.11%
CITRUS CA	0.82%	08/01/2025	250,000	250,000	226,385	0.09%
COLTON CA	1.05%	08/01/2025	400,000	400,000	365,024	0.14%
PALM SPRINGS CA	3.00%	09/01/2025	270,000	295,404	256,667	0.11%
ROYAL BANK CDA MTN	1.15%	07/14/2026	2,750,000	2,748,405	2,421,430	0.99%
TORONTO DOMINION MTN	4.69%	09/15/2027	2,375,000	2,375,000	2,347,854	0.86%
Total Municipal Securities			14,790,000	14,916,647	14,126,321	5.39%

<u>Supranationals</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>% of portfolio</u>
INTERNATIONAL AMERICAN DEVEL BANK	2.50%	01/18/2023	400,000	394,750	399,704	0.14%
INTERNATIONAL BANK MTN	3.00%	09/27/2023	1,000,000	995,910	985,970	0.36%
INTERNATIONAL AMERICAN DEVEL BANK	3.00%	10/04/2023	695,000	691,766	684,846	0.25%
INTERNATIONAL AMERICAN DEVEL BANK	2.63%	01/16/2024	650,000	649,844	635,089	0.23%
INTERNATIONAL BANK MTN	2.50%	03/19/2024	2,500,000	2,556,995	2,430,150	0.92%
INTERNATIONAL AMERICAN DEVEL BANK	2.38%	04/09/2024	1,000,000	1,034,725	970,070	0.37%
INTERNATIONAL AMERICAN DEVEL BANK	3.25%	07/01/2024	1,800,000	1,799,820	1,760,562	0.65%
INTERNATIONAL AMERICAN DEVEL BANK	1.50%	08/28/2024	1,000,000	998,583	949,730	0.36%
INTERNATIONAL AMERICAN DEVEL BANK	0.50%	09/23/2024	3,390,000	3,387,491	3,158,022	1.22%
INTERNATIONAL AMERICAN DEVEL BANK	1.70%	11/15/2024	1,500,000	1,495,005	1,416,705	0.54%
INTERNATIONAL BANK MTN	1.63%	01/15/2025	1,000,000	1,009,130	944,560	0.36%
INTERNATIONAL BANK MTN	0.75%	03/11/2025	1,000,000	994,290	923,730	0.36%
BANK OF MONTREAL MTN	1.85%	05/01/2025	1,500,000	1,548,465	1,401,165	0.56%
INTERNATIONAL AMERICAN DEVEL BANK	0.63%	07/15/2025	1,685,000	1,692,330	1,533,906	0.61%
INTERNATIONAL BANK MTN	0.50%	10/28/2025	2,500,000	2,501,600	2,245,950	0.90%
INTERNATIONAL AMERICAN DEVEL BANK	0.88%	04/20/2026	4,200,000	4,180,764	3,757,740	1.51%
BANK OF MONTREAL MTN	1.25%	09/15/2026	1,000,000	998,216	873,770	0.36%
Total Supranationals			26,820,000	26,929,685	25,071,669	9.74%

INVESTMENTS SUBTOTAL NOT INCLUDING

CASH & EQUIVALENTS	\$ 276,415,414	\$ 276,609,588	\$ 261,803,869	100.00%
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TOTAL ALL INVESTMENTS INCLUDING

CASH & EQUIVALENTS	\$ 326,984,064	\$ 312,178,345	100.00%
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* End of month bank balances are reflected on this report
 ** Investments purchased during the month
 *** Community Bank Investments for the month: \$31,541,878.25

CERTIFICATION

<i>Matthew Paulin</i>	2/9/2023 3:19 PM PST	<i>MARSHA LEY</i>	2/9/2023 10:25 AM PST
Matt Paulin Finance Director		Marsha Ley Accounting Manager	

The City of Elk Grove's Investment Policy reads in part:
 The City of Elk Grove's investment policy has three objectives (1) protect principal, (2) provide for liquidity needs, and (3) obtain the most reasonable rate of return possible within the first two objectives.

It is the City's full intent, at the time of purchase, to hold all investments until maturity to ensure the return of all invested principal dollars. However, it is realized that market prices of securities will vary depending on economic and interest rate conditions at any point in time. It is further recognized, that in a well diversified investment portfolio, occasional measured losses are inevitable due to economic, bond market or individual security credit analysis. These occasional losses must be considered within the context of the overall investment program objectives and the resultant long term rate-of-return.

CITY OF ELK GROVE
SUMMARY OF OTHER POST-EMPLOYMENT BENEFITS TRUST ACCOUNTS
FOR THE QUARTER ENDING DECEMBER 31, 2022

HRA Plan	Market Value
<u>Mutual Funds</u>	
Mutual Funds	\$ 3,931,406
Total Mutual Funds	3,931,406
Total Retirement HealthSecure HRA	\$ 3,931,406
Statutory Minimum Employer Contribution	Market Value
<u>Cash and Cash Equivalents</u>	
First Amer Prime	237,677
Total Cash and Cash Equivalents	237,677
<u>Mutual/Collective Funds</u>	
Closed End Mutual Fund Equity	2,071,579
Closed End Mutual Fund Fixed	1,604,021
Mutual Funds - Fixed Taxable	518,725
Total Mutual/Collective Funds	4,194,324
 Total For Retirement Healthcare Plan	 \$ 4,432,001